



2024 net sales and sales volumes grew, driven by strong brands

Raisio's financial statements 2024

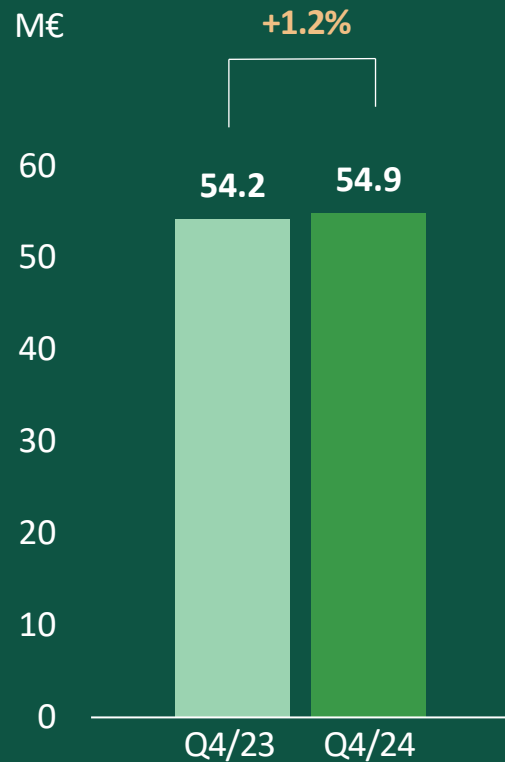
CEO Pasi Flinkman &
CFO Mika Saarinen

Raisio plc, 13 February 2025

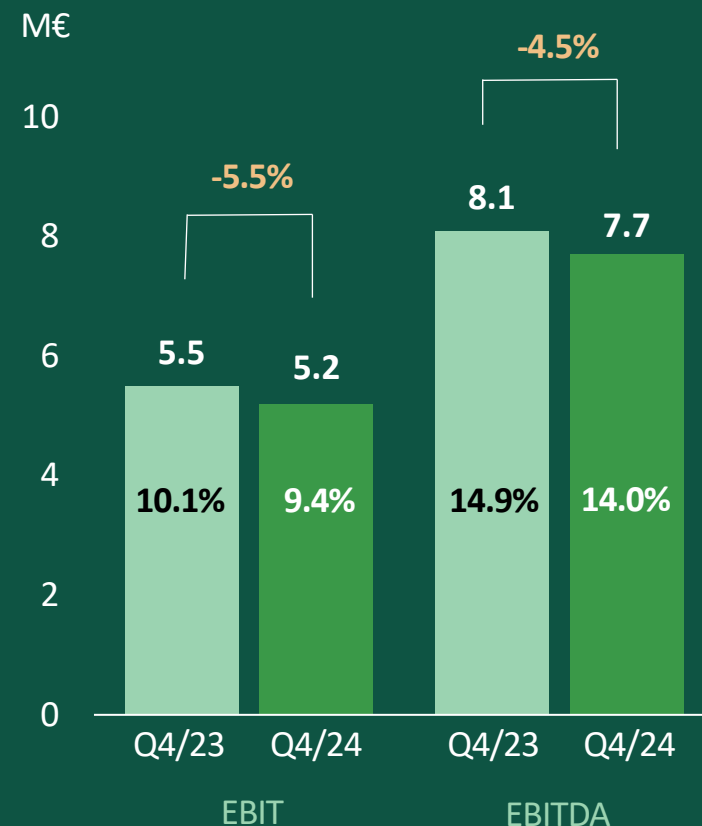
Raisio Group's net sales and EBIT Q4/2024

Continuing operations without Raisioaqua

NET SALES



COMPARABLE EBIT AND COMPARABLE EBITDA



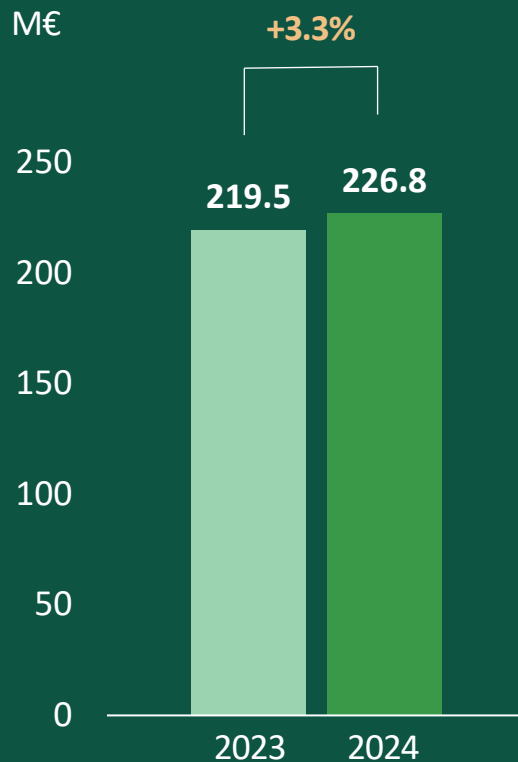
NET SALES GREW IN OCTOBER–DECEMBER, PROFITABILITY UNDER PRESSURE IN B2B

- Net sales remained at the level of the comparison period. Volume development continued its upward trend in the last quarter.
- In Finland and the UK, the main markets for Raisio's consumer products, net sales grew clearly from the comparison period.
- In the B2B market, lower grain market prices and fierce price competition weighed significantly on profitability compared to the comparison period. The decrease in the sales volume of plant stanol ester significantly reduced profitability compared to the comparison period.

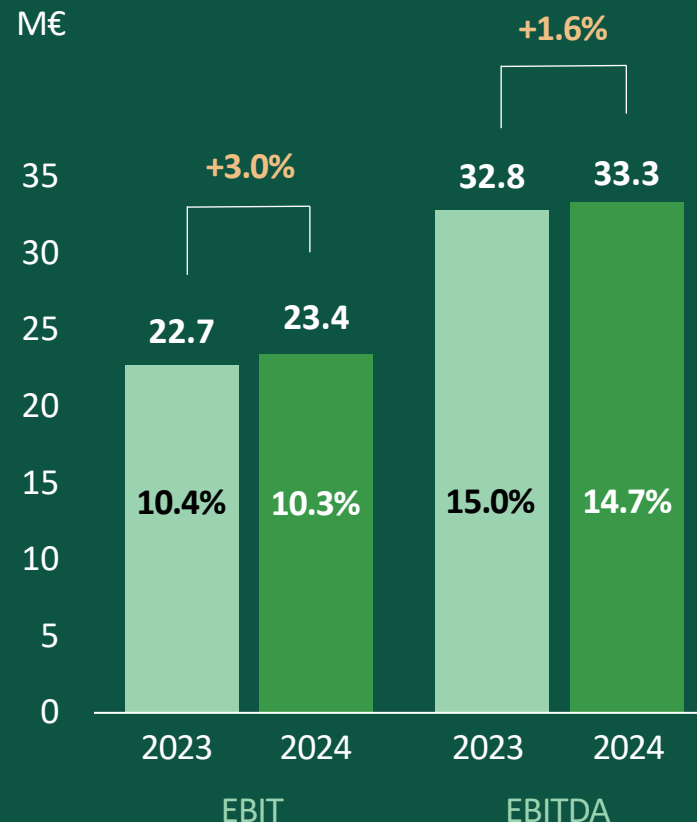
Raisio Group's net sales and EBIT 2024

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NET SALES



COMPARABLE EBIT AND COMPARABLE EBITDA



SALES VOLUMES CONTINUED TO GROW IN JANUARY–DECEMBER

- Net sales increased slightly from the comparison period. Volumes continued to grow strongly compared to the comparison period, driven by successful brands and product launches.
- In the consumer markets in Finland, net sales grew clearly. In exports, the sales value and sales volume of gluten-free oat products increased significantly during the financial year.
- The increase in sales value and sales volume slightly improved our results. Profitability was weakened by higher investments in marketing and international growth than in the comparison period, as well as fierce price competition in the B2B market.

Cash flow and financial position strengthened further



	2024	2023
Cash flow, M€	39.3	37.0
Investments, M€	7.4	9.0
Equity ratio, %	80.3	80.4
Equity per share, €	1.63	1.65
Net interest-bearing debt, M€	-70.1	-56.5
Net gearing, %	-27.2	-21.7
Comparable earnings per share, EPS	0.13	0.13
Comparable ROIC, %	9.4	9.2

TARGETED MANAGEMENT OF WORKING CAPITAL PRODUCED RESULTS

- Cash flow was improved by a significant decrease in working capital from the comparison period.
- Extremely strong financial position.

RAISIO'S OUTLOOK 2025

Raisio projects the comparable EBIT for continuing operations for the financial year 2025 to increase compared to 2024.

RAISIO'S PROPOSAL FOR PROFIT DISTRIBUTION 2024

The Board of Directors' dividend proposal for the Annual General Meeting is EUR 0.14 per share, of which EUR 0.11 is the basic dividend in accordance with the company's dividend policy and EUR 0.03 the supplementary dividend.

PROFIT DISTRIBUTION TARGETS

The company aims to maintain a steady total annual dividend throughout the strategy period, until 2025. The dividend for each financial year is decided by the Annual General Meeting.



OVERVIEW BY SEGMENT

Healthy Food

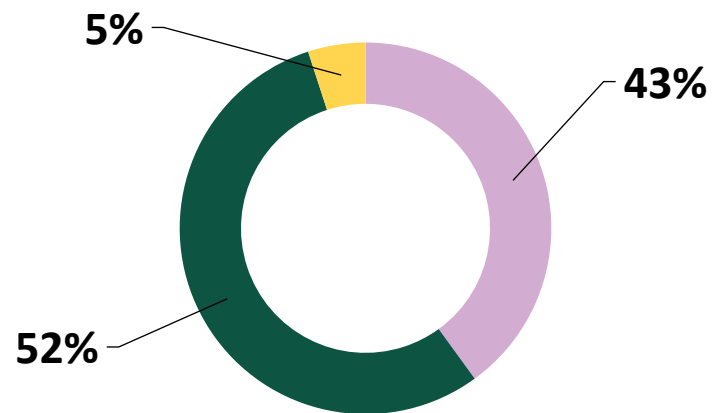


Healthy Food Segment Q4/2024

- Healthy brand products for consumers
- The main market areas are Finland, the UK, Ireland, Poland, Belgium and Ukraine



GEOGRAPHICAL BREAKDOWN OF NET SALES Q4/2024:



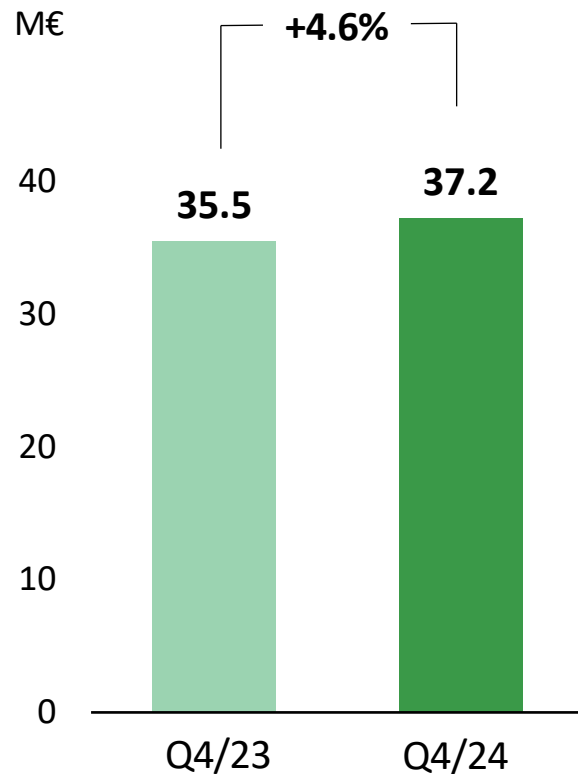
QUARTERLY DEVELOPMENT OF NET SALES:

	Q1/24 vs Q1/23	Q2/24 vs Q2/23	Q3/24 vs Q3/23	Q4/24 vs Q4/23
Western Europe	↗	↗	↗	↗
Northern Europe	↗	↗	↗	↗
Central and Eastern Europe	↘	↘	↗	↘

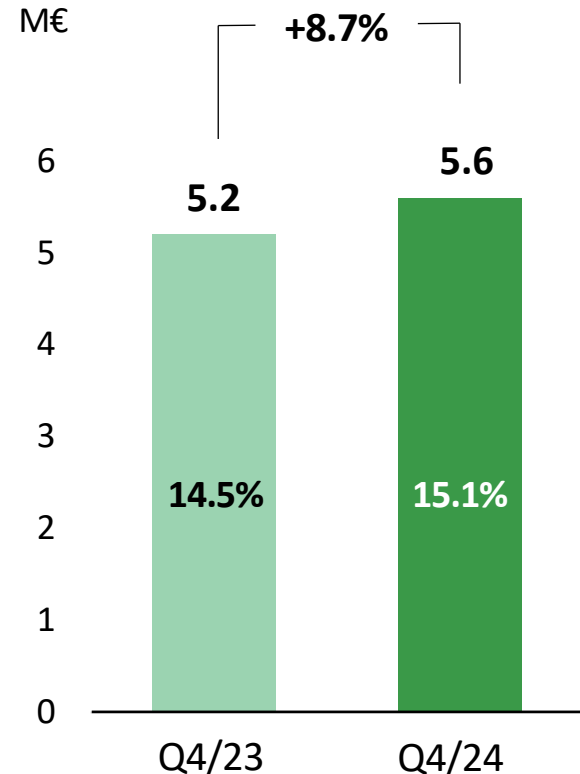
Healthy Food Segment's net sales and EBIT Q4/2024



NET SALES



COMPARABLE EBIT

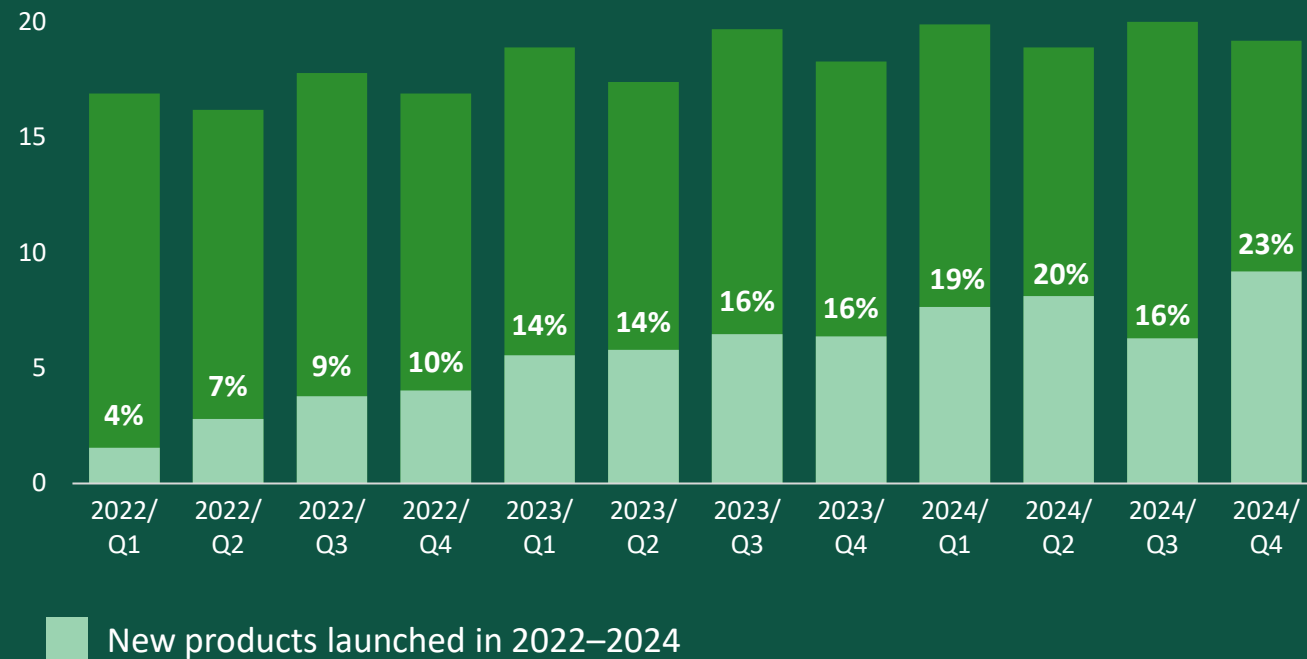


VOLUME GROWTH CONTINUED IN THE MAIN CONSUMER PRODUCT MARKETS

- In the UK, net sales and sales volumes of Benecol[®] products were boosted by yoghurt drinks and the improved distribution of spreads.
- In Northern Europe, net sales grew clearly driven by new products. In Western Europe, net sales clearly exceeded the level of the comparison period.
- In Finland, the net sales of Elovena[®] products increased significantly compared to the comparison period.
- The challenges experienced in the plant protein market continued in the last quarter of the year.

New products gain in importance during economically challenging times

SALES OF NEW PRODUCTS AS A PROPORTION OF NET SALES IN NORTHERN EUROPE



OVERVIEW BY SEGMENT

Healthy Ingredients



Healthy Ingredients Segment Q4/2024

INGREDIENTS

- Sale of grain-based foods and ingredients and sale of plant proteins to industrial and catering companies
- Benecol[®] licensing
- Global market with a focus on Europe

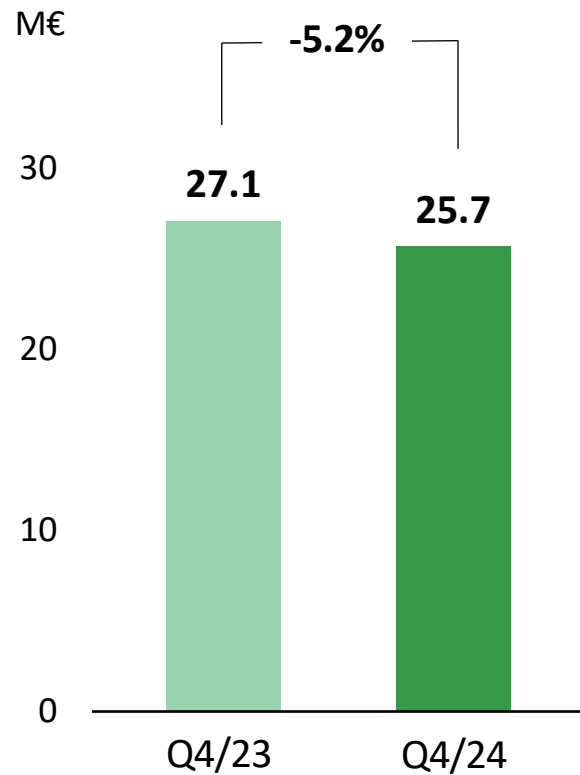


Healthy Ingredients Segment's net sales and EBIT Q4/2024

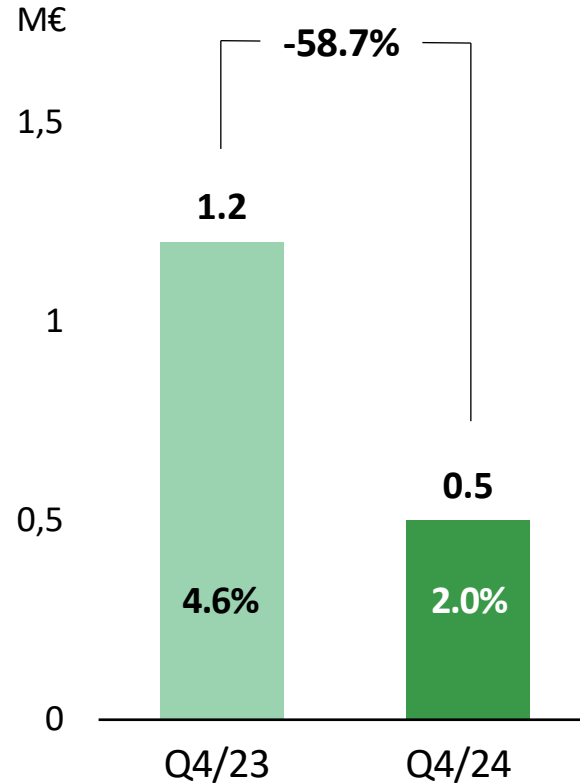


Continuing operations without Raisioaqua

NET SALES

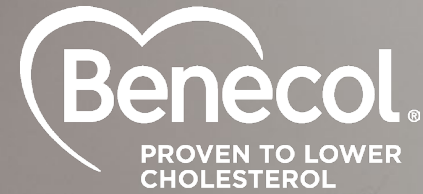


COMPARABLE EBIT



PROFITABILITY DECREASED SIGNIFICANTLY IN OCTOBER–DECEMBER

- In exports, the sales value and sales volumes of gluten-free oat products increased significantly from the comparison period.
- The decrease in the sales volume of plant stanol ester significantly reduced profitability.
- Lower grain market prices negatively affected the profitability of the B2B business in Finland.



30 years of proven science and heart health

- Benecol® has been a trusted partner for heart health since its launch in 1995.
- For three decades, we have helped millions of people lower their cholesterol with plant stanol ester products that have been scientifically proven to work.
- This anniversary is not just a celebration of the past—it's a commitment to the future, as we continue to deliver heart health solutions that combine science, trust, and great taste.



Living life to the fullest for 100 years

- Elovena® has been brightening up our everyday lives with tasty foods since 1925. In 2025, we will celebrate the brand's remarkable 100-year journey.
- To celebrate the centenary, our favourite Elovena® products have been given a festive look, which is also featured in the centenary brand collection.
- Elovena®-branded clothing and household items are available in our new online store in Finland.

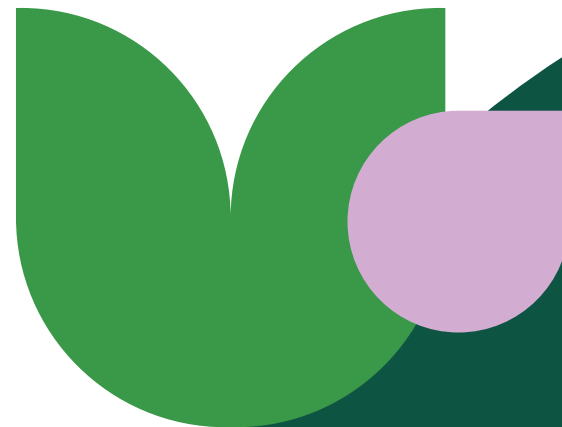
Raisio is selling the plant protein business and Härkis® brand to Valio

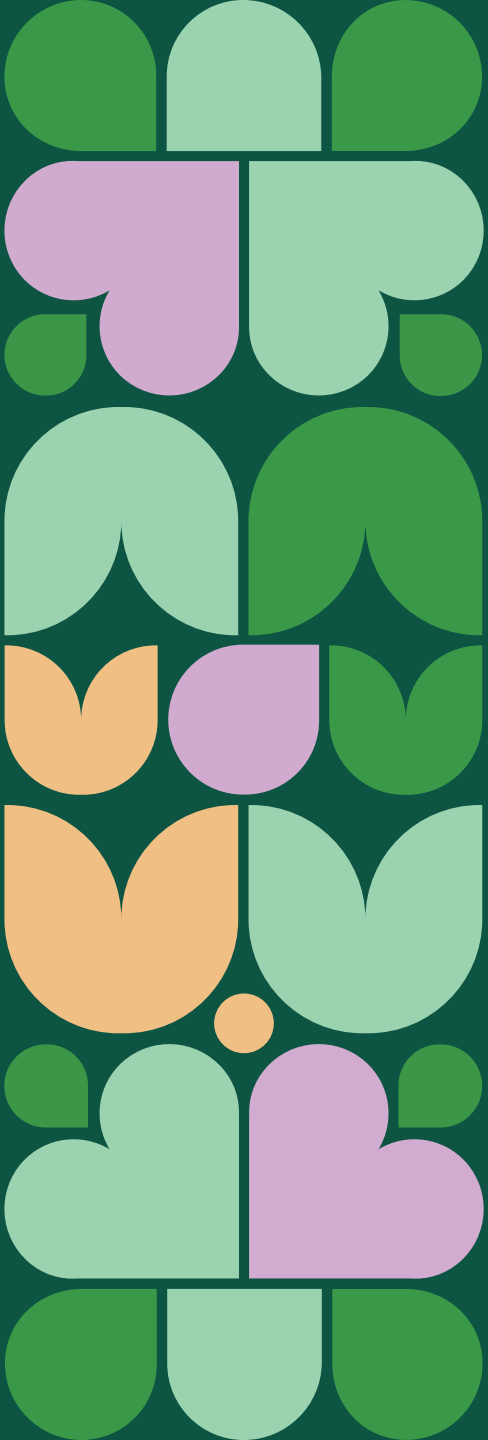
- Today, on 13th February 2025, the companies signed a purchase and sale agreement for the sale of the plant protein business, the related fixed assets and the Härkis® and Beanit® fava bean brands.
- The value of the transaction is EUR 7 million.
- The sale of the business is not expected to have a significant impact on the 2025 EBIT.
- The business is expected to be transferred to the new owner during March 2025.

The Härkis logo is displayed in a large, bold, black, sans-serif font. The letters 'H' and 'Ä' are notably larger than the others. A registered trademark symbol (®) is located to the right of the 'S'. The logo is centered within a large, circular graphic that has a green-to-white gradient and a low-poly, crystalline texture.



Promoting the food transition with plant-based food and innovating new things will continue to be key parts of Raisio's strategy and operations, even though we have now decided to divest this business.





We are currently in the final stages of our strategy process. We will present our future strategy

- during March 2025
- and in more detail at our Capital Markets Day planned for the first half of 2025.



FOOD FOR
*Health, Heart
and Earth*





RAISIO

WWW.RAISIO.COM

